

# Greenberg Traurig

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## **BY CM/ECF AND HAND DELIVERY**

The Honorable Joseph J. Farnan, Jr.  
United States District Court  
District of Delaware  
844 King Street  
Wilmington, DE 19801

Re: ***Magten Asset Management Corp. and Law Debenture Trust Co.  
v. Northwestern Corp.; C.A. No. 04-1494-JJF***  
***Magten Asset Management Corp. v. Mike J. Hanson and Ernie J.  
Kindt; C.A. No. 05-0499-JJF***

Your Honor:

In accordance with the Court's Order, dated February 21, 2008 (D.I. 304 in C.A. No. 04-1494; and D. I. 362 in C.A. No. 05-0499), please accept this as a status letter submitted jointly by all parties to the above-captioned actions (the "Parties").

The Parties, together with the Plan Committee, have entered into a global settlement that resolves all matters presently pending before this Court and the Third Circuit. A motion (the "Motion") to approve the proposed settlement was filed by NorthWestern Corp. on March 17, 2008 and presented to the Bankruptcy Court (*In re NorthWestern Corporation*; Case No. 03-12872) at a noticed hearing on May 7, 2008. Two objections to the Motion were filed, one by an unofficial "*ad hoc* committee" and one by an individual creditor. At the conclusion of the May 7 hearing, the Bankruptcy Court reserved its ruling and stated that it will likely render its decision on the Motion at a hearing currently scheduled for July 10, 2008.

Counsel for the Parties are available by telephone, should the Court have any questions.

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Respectfully submitted,

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